CHILTON'S

April 19, 1985

IRON AGE

MANUFACTURING MANAGEMENT

Is The International Trading System On The Brink Of Collapse?

Today's Manager—Part One In A Series: Middle Manager Morale Sinks As Job Losses Mount

How Power Transmission Manufacturers Are Using SPC To Control Quality And Costs

APRIL 19, 1985 VOL. 228, NO. 8

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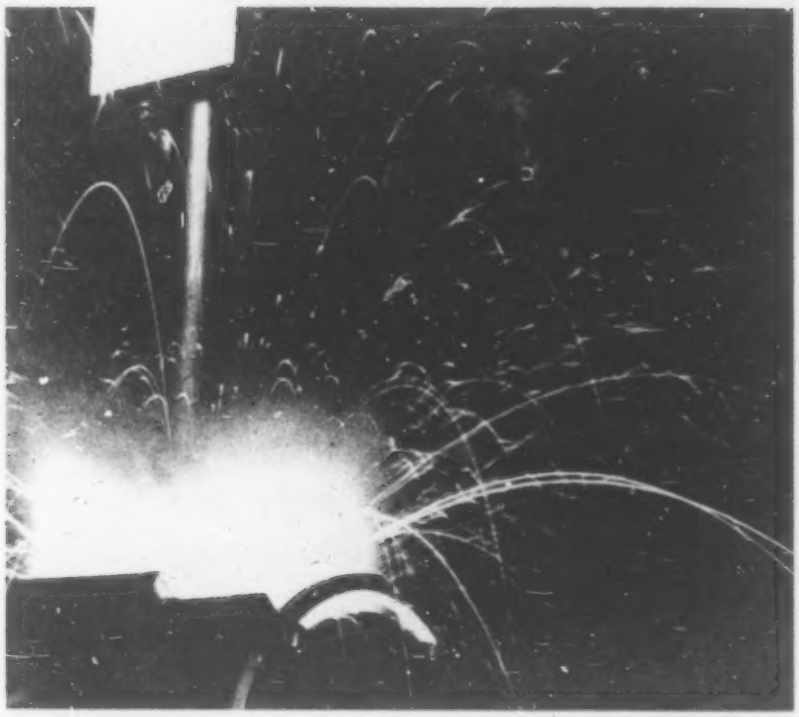

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IRON AGE (USPS 269-780) is published 24 times a year by CHILTON COMPANY, Chilton Way, Radnor, PA 19089. Chilton Co. is a division of American Broadcasting Companies, Inc., New York, N.Y. Second Class Postage Paid at Wayne, PA 19087 and additional mailing offices. IRON AGE is sent on a controlled free basis to qualified managers in U.S. metalworking companies. All others: Manufacturing Management edition—$42 one year, $69 Canada/Foreign (24 issues); Metalsproducer U.S. edition—$24 one year (12 issues); Metalsproducer International edition—$27 one year (6 issues). Single copies, $2.50. Cable Chilton Philadelphia.
Send address changes to IRON AGE, P.O. Box 1440, Riverton, N.J. 08077.

Chilton

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PRICE & PRODUCTION DATA

(Effective March 25,1985)

Steel production by districts, thousands of tons (000 omitted)

	Last Week	Two Weeks Ago	Month Ago	Year Ago
Northeast Coast	192	197	184	251
Pittsburgh	245	235	223	296
Youngstown	111	120	109	110
Lake Erie	170	168	163	139
Detroit	149	151	143	172
Chicago	539	477	428	561
Cincinnati	92	97	100	106
St. Louis	84	78	81	85
Southern	206	223	185	234
Western	99	103	90	85
U.S. Production	1,887	1,849	1,706	2,050

Source: American Iron & Steel Institute

Lake Superior Ore Prices

51.50% Fe Natural delivered lower Lake ports. Rail transportation, handling and unloading may be charged to the account of the buyer. Coarse ore 80¢ premium.

Pellets (per iron unit natural ..... gross-ton 80.50-86.9*
Mesabi, regular-unscreened ..... gross-ton $32.53
Mesabi, non-bessemer ..... gross-ton $30.03-31.53**

*80.50¢—Pickands Mather as of 1/27/81.
86.9¢—U.S. Steel as of 3/15/82. Cleveland-Cliffs as of 2/26/82. Oglebay Norton as of 3/25/82, and Hanna Mining as of 2/26/82.
**Effective 8/1/83.

STEEL PRODUCTION, COMPOSITE PRICES

(Effective March 25,1985)

U.S. Steel Production	Last Week	Two Weeks Ago	To Date 1985	To Date 1984
Net tons, in thousands	1,887	1,849	19,905	22,415
Capability Utilization Rate	72.9	71.4	65.6	73.2

Composite Prices	This Week	Week Ago	Month Ago	Year Ago
Finished Steel Base* (¢/lb.—eff. 7/1/84)	27.582	27.582	27.582	26.939
Pig Iron** (Net ton = 2000 lbs.)	$213.00	$213.00	$213.00	$213.00
Scrap No. 1 hvy.*** (Gross ton = 2240 lbs.)	$ 86.83	$ 86.83	$ 83.83	$ 90.83
No. 2 bundles	$ 57.50	$ 57.50	$ 55.83	$ 61.83

Scrap Comparison (Gross Ton)

No. 1 steel, Pittsburgh	$ 92.50	$ 92.50	$ 89.50	$100.50
No. 1 steel, Philadelphia	82.50	82.50	81.50	84.50
No. 1 steel, Chicago	85.50	85.50	80.50	87.50
No. 1 bundles, Detroit	87.50	87.50	83.50	95.50
Low Phos., Youngstown	78.50	78.50	72.50	96.50
No. 1 mach'y cast., Pgh	71.50	71.50	71.50	79.50
No. 1 mach'y cast., Phila	98.50	98.50	98.50	100.50
No. 1 mach'y cast., Chi	111.50	111.50	111.50	111.50

*Finished Steel Composite: Weighted index of steel bars, shapes, plates, wire, rails, black pipe, hot and cold rolled sheets and strips.
**Pig Iron Composite: Based on average prices for basic and foundry pig iron at representative producing points within the U.S.
***Steel Scrap Composite: Average of No. 1 hvy. melting steel scrap and No. 2 bundles delivered to consumers at Pittsburgh, Philadelphia and Chicago.

NONFERROUS PRICES

(Effective March 25,1985) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated.

Primary Metal Prices

(cents per lb.)	current price	last price	date of change
Aluminum (LME)	49.56	49.23	3/25/85
Copper (C)	66.00-67.50	64.00-67.00	3/20/85
Lead	18.00-21.00	17.00-21.00	3/20/85
Magnesium Ingot	148.00	143.00	5/25/84
Nickel (LME)	237.39	231.49	3/25/85
Titanium Sponge	555.00-585.00	555.00	4/29/82
Zinc	47.00	45.00-47.00	3/22/85

ALUMINUM: Avg. for last week & previous week. COPPER (C): cathode. LEAD: common grade. MAGNESIUM: 99.8% pig, delivered. NICKEL: Avg. for last week & previous week. ZINC: high grade.

Antimony, American Laredo, Texas	$2.00
Beryllium-aluminum 5% Be, per lb. contained Be	$230.00
Beryllium-copper, per lb. cont. Be	$144.00
Beryllium 97% powder 200	$178.00
Cadmium, ton lots	$1.25-1.55
Calcium, ton lots, crown	$3.76
Chromium, 99.8%	$3.75
Cobalt, 99%, cathode	$12.50
Gold per troy oz.	$314.60
Indium, dollars per troy oz.	$2.50-3.10
Iridium, dollars per troy oz.	$510.00
Magnesium sticks; 10,000 lbs.	$2.02
Mercury, per 76-lb. f.o.b. N.Y.	$310.00-319.00
Molybdenum, lb. tech. moly oxides, 20 lb. MO can	$6.85
Nickel electro (PDCR)	$3.29
Palladium, per troy oz.	$114.00
Platinum, per troy oz.	$272.00
Rhodium, per troy oz.	$1,025.00
Silver ingots, per troy oz.	$6.30
Vanadium	$6.00
Zirconium sponge	$12.00-17.00

(Per lb. unless otherwise noted)

Straits Tin Price

(U.S. cents per lb. EX-SMELTER, based on daily market in Penang in Malaysian dollars per kilo.)

March 18—511.84 March 21—520.56
March 19—516.07 March 22—521.62
March 20—518.58

Scrap Prices
Brass Mill Scrap

(Cents per lb. over 20,000 lbs. add 1¢ per lb)

	Solids	Turnings
Copper	61½	49½
Yellow brass	55	45½
Red brass	57¼	46¼
Comm. bronze	57⅞	47
Mang. bronze	57⅛	44¼
Free cutting rod ends	51	50

Custom Smelters Scrap

(Cents per lb., carload lots, del. refinery)

No. 1 copper wire	56
No. 2 copper wire	47
Light copper	38

Ingot Makers Scrap

(Cents per lb., carload lots, del. refinery)

No. 1 copper wire	52
No. 2 copper wire	43
Light copper	34
No. 1 composition	47
No. 1 comp. turnings	44
Hvy. yellow brass solids	34
Hvy. yellow brass turnings	32
Radiators	38

Aluminum

New mixed clips	36	— 37
Old sheet	34	— 35
Old cast	34	— 35
Clean dry borings	34	— 35

Dealers' Scrap

(Dealers' buying price f.o.b. New York in cents per pound)

Aluminum

Segregated clippings	29	— 30
Mixed I.C. clips	27	— 28
Old sheets and cast	24	— 26
Borings and turnings	22	— 23
Duraluminum clippings	25	— 26

Copper and Brass

No. 1 copper wire	45	— 46
No. 2 copper wire	37	— 38
Light copper	32	— 33
Radiators	32	— 33
No. 1 composition	40	— 41
No. 1 composition turnings	37	— 38
Cocks and faucets	30	— 32
Clean heavy yellow brass	28	— 29
Brass Pipe	28	— 29
New soft brass clippings	41	— 42

Lead

Heavy soft lead	7	— 9
Whole batteries	1	— 3
Type metal	16	— 17
Electrotype	13	— 14

Nickel

Nickel solids	120	—130
Nickel rod ends	120	—130
Nickel sheets, clips	120	—130
Nickel turnings	40	— 45

Zinc

New zinc clippings	18	— 19
Old diecast zinc	14	— 15

EFFECTIVE MARCH 25,1985

(Effective March 25,1985) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated. Prices are the opinions of Iron Age editors and correspondents, based on contacts with dealers, brokers, generators and users in the industry on the effective date listed above.

Ferrous Scrap Prices

Pittsburgh

No. 1 hvy. melting	$ 92.00 to	$ 93.00
No. 2 hvy. melting	82.00 to	83.00
No. 1 dealer bundles	107.00 to	108.00
No. 1 factory bundles (auto)	111.00 to	112.00
No. 2 bundles	56.00 to	57.00
No. 1 busheling	109.00 to	110.00
Machine shop turnings	10.00 to	11.00
Shoveling turnings	51.00 to	52.00
Cast iron borings	49.00 to	50.00
Low phos. punchings plate	111.00 to	112.00
Heavy turnings	82.00 to	83.00
No. 1 RR hvy. melting	97.00 to	98.00
Rails, 2 ft. and under	113.00 to	114.00
Scrap rails, random lgth.	100.00 to	101.00
RR specialties	107.00 to	108.00
No. 1 machinery cast	71.00 to	72.00
Cupola cast	64.00 to	65.00
Heavy breakable cast	30.00 to	31.00
Stainless		
18-8 bundles and solids	610.00 to	615.00
18-8 turnings	510.00 to	515.00

Chicago

No. 1 hvy. melting	$ 85.00 to	$ 86.00
No. 2 hvy. melting	81.00 to	82.00
No. 1 dealer bundles	98.00 to	99.00
No. 1 factory bundles (auto)	104.00 to	105.00
No. 2 dealer bundles	64.00 to	65.00
No. 1 busheling	100.00 to	101.00
Shredder scrap	97.00 to	98.00
Machine shop turnings	49.00 to	50.00
Mixed borings and turnings	50.00 to	51.00
Shoveling turnings	51.00 to	52.00
Cast iron borings	50.00 to	51.00
Low phos. forge crop	118.00 to	119.00
Low phos. punchings plate 1/4 in. and heavier	132.00 to	133.00
Low phos. 2 ft. and under	126.00 to	127.00
No. 1 RR hvy. melting	89.00 to	90.00
Scrap rails random lgth	92.00 to	93.00
Reroller rails	106.00 to	107.00
Rails, 2 ft. and under	118.00 to	119.00
RR couplers and knuckles	104.00 to	105.00
RR car axles	123.00 to	124.00
No. 1 machinery cast	111.00 to	112.00
Cupola cast	102.00 to	103.00
Stove plate	99.00 to	100.00
Steel car wheels	107.00 to	108.00
Stainless		
18-8 bundles and solids	550.00 to	560.00
18-8 turnings	470.00 to	480.00
430 bundles and solids	135.00 to	140.00
430 turnings	105.00 to	110.00

Philadelphia

No. 1 hvy. melting	$ 81.00 to	$ 84.00
No. 2 hvy. melting	71.00 to	74.00
No. 1 dealer bundles	92.00 to	95.00
No. 2 dealer bundles	50.00 to	53.00
No. 1 busheling	92.00 to	95.00
Shredder scrap	95.00 to	98.00
Machine shop turnings	26.00 to	29.00
Mixed borings and turnings	26.00 to	29.00
Shoveling turnings	40.00 to	43.00
Low phos. 5 ft. and under	92.00 to	95.00
Low phos. 2 ft. punchings	112.00 to	115.00
Electric furnace bundles	113.00 to	116.00
RR specialties	92.00 to	95.00
Rails, 2 ft. and under	112.00 to	115.00
Cupola cast	79.00 to	82.00
Heavy breakable cast	57.00 to	60.00
No. 1 machinery cast	97.00 to	100.00

Detroit

Brokers buying prices per gross ton on cars:

No. 1 hvy. melting	$ 64.00 to	$ 65.00
No. 2 hvy. melting	63.00 to	64.00
No. 1 dealer bundles	87.00 to	88.00
No. 2 bundles	39.00 to	40.00
No. 1 busheling	86.00 to	87.00
Drop forge flashings	55.00 to	56.00
Machine shop turnings	54.00 to	55.00
Mixed borings and turnings	28.00 to	29.00
Shoveling turnings	55.00 to	56.00
Cast iron borings	34.00 to	35.00
Heavy breakable cast	42.00 to	43.00
Mixed cupola cast	58.00 to	59.00
Automobile cast	82.00 to	83.00
Stainless		
18-8 bundles and solids	475.00 to	485.00
18-8 turnings	380.00 to	390.00
430 bundles and solids	115.00 to	125.00

Youngstown

No. 1 hvy. melting	$ 75.00 to	$ 78.00
No. 2 hvy. melting	62.00 to	65.00
No. 1 dealer bundles	87.00 to	89.00
No. 2 dealer bundles	35.00 to	38.00
Machine shop turnings	11.00 to	14.00
Shoveling turnings	16.00 to	19.00
Low phos. plate	77.00 to	80.00
Electric furnace bundles	75.00 to	78.00
Galvanized bundles	65.00 to	68.00

Cleveland

No. 1 hvy. melting	$ 70.00 to	$ 73.00
No. 2 hvy. melting	42.00 to	45.00
No. 1 dealer bundles	84.00 to	87.00
No. 1 factory bundles	92.00 to	95.00
No. 2 bundles	35.00 to	38.00
No. 1 busheling	87.00 to	90.00
Machine shop turnings	12.00 to	15.00
Mixed borings and turnings	13.00 to	16.00
Shoveling turnings	15.00 to	18.00
Cast iron borings	15.00 to	18.00
Cut structural & plates, 2 ft. and under	118.00 to	121.00
Low phos. punchings plate	118.00 to	121.00
Drop forge flashings	55.00 to	58.00
Foundry steel, 2 ft. & under	74.00 to	77.00
No. 1 RR hvy. melting	84.00 to	87.00
Rails, 2 ft. and under	119.00 to	122.00
Rails, 18 in. and under	118.00 to	121.00
Steel axle turnings	56.00 to	59.00
Railroad cast	87.00 to	90.00
No. 1 machinery cast	97.00 to	100.00
Cupola cast	55.00 to	58.00
Stove plate	57.00 to	60.00
Stainless		
18-8 bundles	375.00 to	385.00
18-8 turnings	325.00 to	335.00
430 bundles	80.00 to	85.00

Buffalo

Brokers buying prices per gross ton on cars:

No. 1 hvy. melting	$ 69.00 to	$ 70.00
No. 2 hvy. melting	57.00 to	58.00
No. 1 busheling	84.00 to	85.00
No. 1 dealer bundles	83.00 to	84.00
No. 2 bundles	43.00 to	44.00
Machine shop turnings	17.00 to	18.00
Mixed boring and turnings	18.00 to	19.00
Shoveling turnings	31.00 to	32.00
Cast iron borings	28.00 to	29.00
Low phos. plate	97.00 to	98.00
Structural and plate 2 ft. and under	100.00 to	101.00
Rails, 2 ft. and under	100.00 to	101.00
Scrap rails, random lgth	74.00 to	75.00
No. 1 machinery cast	80.00 to	81.00
No. 1 cupola cast	60.00 to	61.00

St. Louis

No. 1 hvy. melting	$ 69.00 to	$ 70.00
No. 2 hvy. melting	56.00 to	57.00
Foundry steel, 2 ft.	64.00 to	65.00
No. 1 dealer bundles	69.00 to	70.00
No. 2 bundles	51.00 to	52.00
Machine shop turnings	19.00 to	20.00
Shoveling turnings	25.00 to	26.00
Cast iron borings	29.00 to	30.00
No. 1 RR hvy. melting	69.00 to	70.00
Rails, random length	68.00 to	69.00
Rails, 18 in. and under	84.00 to	85.00
RR specialties	83.00 to	84.00
Cupola cast	76.00 to	77.00
Heavy breakable cast	54.00 to	55.00
Stove plate	91.00 to	92.00
Steel car wheels	100.00 to	101.00
Rerolling rails	80.00 to	81.00
Unstripped motor blocks	63.00 to	64.00

Birmingham

No. 1 hvy. melting	$ 73.00 to	$ 74.00
No. 2 hvy. melting	69.00 to	70.00
No. 1 dealer bundles	77.00 to	78.00
No. 2 bundles	50.00 to	51.00
No. 1 busheling	77.00 to	78.00
Shredder scrap	102.00 to	103.00
Machine shop turnings	29.00 to	30.00
Shoveling turnings	42.00 to	43.00
Cast iron borings	39.00 to	40.00
Electric furnace bundles	74.00 to	75.00
Elec. furnace, 3 ft. & under	74.00 to	75.00
Structural and plate, 2 ft.	100.00 to	101.00
Structural and plate, 4 ft.	94.00 to	95.00
No. 1 RR hvy. melting	94.00 to	95.00
Scrap rails, random lgth	90.00 to	91.00
Rails, 2 ft. and under	105.00 to	106.00
Angles and splice bars	92.00 to	93.00
No. 1 cupola cast	87.00 to	88.00
Unstripped motor blocks	75.00 to	76.00

Cincinnati

Brokers buying prices per gross ton on cars:

No. 1 hvy. melting	$ 57.00 to	$ 58.00
No. 2 hvy. melting	55.00 to	56.00
No. 1 dealer bundles	69.00 to	70.00
No. 2 bundles	29.00 to	30.00
Machine shop turnings	7.00 to	8.00
Shoveling turnings	9.00 to	10.00
Cast iron borings	21.00 to	22.00
Low phos. 18 in. and under	88.00 to	89.00
Rails, random length	69.00 to	67.00
Rails, 2 ft. and under	82.00 to	83.00
No. 1 cupola cast	62.00 to	63.00
Heavy breakable cast	27.00 to	28.00
Drop broken cast	78.00 to	79.00

New York

Brokers buying prices per gross ton on cars:

No. 1 hvy. melting	$ 47.00 to	$ 48.00
No. 2 hvy. melting	38.00 to	39.00
No. 2 dealer bundles	23.00 to	27.00
Mixed borings and turnings	11.00 to	13.00
Machine shop turnings	6.00 to	7.00
Shoveling turnings	14.00 to	15.00
Clean cast, chem. borings	35.00 to	36.00
No. 1 machinery cast	89.00 to	90.00
Mixed yard cast	50.00 to	51.00
Heavy breakable cast	10.00 to	12.00
Stainless		
18-8 prepared solids	505.00 to	525.00
18-8 turnings	405.00 to	425.00
430 prepared solids	90.00 to	110.00
410 solids	80.00 to	90.00

Boston

Brokers buying prices per gross ton on cars:

No. 1 hvy. melting	$ 58.00 to	$ 60.00
No. 2 hvy. melting	48.00 to	50.00
No. 1 dealer bundles	61.00 to	63.00
No. 2 bundles	35.00 to	37.00
No. 1 busheling	70.00 to	72.00
Shredder scrap	67.00 to	69.00
Machine shop turnings	10.00 to	12.00
Shoveling turnings	18.00 to	20.00
No. 1 machinery cast	81.00 to	86.00
Mixed cupola cast	48.00 to	50.00
Heavy breakable cast	8.00 to	10.00

San Francisco

No. 1 hvy. melting	$ 44.00 to	$ 46.00
No. 2 hvy. melting	38.00 to	40.00
No. 1 dealer bundles	35.00 to	37.00
No. 2 dealer bundles	20.00 to	22.00
Machine shop turnings	8.00 to	9.00
Cast iron borings	8.00 to	9.00
No. 1 cupola cast	81.00 to	83.00

Los Angeles

No. 1 hvy. melting	$ 47.00 to	$ 49.00
No. 2 hvy. melting	40.00 to	42.00
No. 1 dealer bundles	38.00 to	40.00
No. 2 dealer bundles	20.00 to	22.00
Machine shop turnings	13.00 to	14.00
Shoveling turnings	10.00 to	11.00
Cast iron borings	8.00 to	9.00
Elec. furnace, 1 ft. and under (foundry)	74.00 to	76.00
No. 1 cupola cast	75.00 to	77.00

Seattle

No. 1 hvy. melting	66.00 to	68.00
No. 2 hvy. melting	57.00 to	59.00
No. 2 bundles	40.00 to	42.00
No. 1 cupola cast	92.00 to	93.00
Mixed yard cast	82.00 to	84.00

Hamilton, Ont.

Brokers buying prices per gross ton on cars:

No. 1 hvy. melting	$ 86.00
No. 2 hvy. melting, cut 2 ft. and under	78.00
No. 1 dealer bundles	84.00
No. 2 bundles	60.00
Mixed steel scrap	60.00
Bush. new fact. prep'd	86.00
Bush. new fact. unprp'd	75.00
Machine shop turnings	33.00
Short steel turnings	35.00
Mixed borings and turnings	25.00
Cast scrap	95.00

Houston

Brokers buying prices per gross ton on cars:

No. 1 hvy. melting	$ 78.00 to	$ 79.00
No. 2 hvy. melting	64.00 to	65.00
No. 2 bundles	49.00 to	50.00
Machine shop turnings	17.00 to	18.00
Crushed turnings	34.00 to	35.00
Shredder scrap	86.00 to	87.00
Cut structural plate, 2 ft. and under	105.00 to	106.00
Cut structural plate, 5 ft. and under	89.00 to	90.00
Unstripped motor blocks	60.00 to	61.00
Cupola cast	87.00 to	88.00

DOLLAR'S STRENGTH KEEPS PRICES IN LINE

The strength of the dollar is being given the lion's share of the credit for keeping producer prices stable.

February producer prices fell 0.1 pct largely as a result of lessened demand abroad and price competition from low-priced foreign goods in the U.S. The major individual contributor to the decline was energy prices. Gasoline prices dropped 3.4 pct. Fuel oil prices were off 3.6 pct, though February is a peak month of the heating season.

Among the other notable February declines was a drop of 0.2 pct in producer goods other than food and energy. That grouping had posted a large 0.6 pct rise in January. The February slowdown was mainly attributable to a re-evaluation of, and some changes in, prices of autos and light motor trucks.

Analysts point out the strength of the dollar abroad makes the prices of intermediate goods and crude materials prohibitively expensive, thus reducing demand for them. In addition, the increase in imports of less expensive foreign goods forces domestic producers to be more price competitive.

As good as the price picture looks for finished goods, the view is even better at the beginning. Raw materials prices dropped again—1.9 pct—for the third consecutive month. This means that price moderation will be reinforced as the raw materials move through the pipeline.

Many economic analysts believe continued demand for consumer goods and capital equipment should continue to stimulate production in the coming months. The negative is the apparent continued loss of domestic business to foreigners, said Commerce Department chief economist Robert Ortner.

Capital equipment prices rose 0.5 pct during February, after rising 0.4 pct the previous month.

Latest Month Covered: February 1985

Products	Index Reading For Month (1967 = 100)	Pct Change From Previous Month	Pct Change From Year-Ago Month
Metal Cutting Machine Tools	390.2	+ 0.2	+ 1.8
Metal Forming Machine Tools	432.1	+ 0.5	+ 3.1
Agricultural Machinery & Equip.	338.3	— 0.1	+ 2.1
Construction Machinery & Equip.	361.7	+ 0.4	+ 1.6
Industrial Process Furnace & Ovens	382.4	+ 0.2	+ 3.2
Industrial Material Handling Equip.	292.9	+ 0.2	+ 1.9
Pumps, Compressors & Allied Equip.	353.1	0	+ 1.8
Fluid Power Equip. (Dec. 1970 = 100)	262.6	+ 0.3	+ 3.0
Mechanical Power Transmission Equip.	334.9	— 0.1	+ 4.0
Automobiles	227.2	0	+ 2.4
Motor Trucks—Light	296.1	+ 0.6	+ 5.4
Motor Trucks—Heavy	331.8	+ 0.2	+ 1.6
Railroad Equipment	361.7	+ 0.8	+ 2.9
Fabricated Metal Structural Products	313.3	+ 0.2	+ 2.1
Electric Motors	348.5	— 0.1	+ 3.2
Valves & Fittings (Dec. 1982 = 100)	104.1	+ 0.5	+ 3.5
Ball & Roller Bearings	346.0	+ 0.1	+ 2.9
Cutting Tools & Accessories	285.0	0	+ 2.9
Heating Equipment	257.4	+ 0.3	+ 3.7
Plumbing Fixtures & Brass Fittings	307.1	+ 0.2	+ 3.6
Metal Containers	358.3	+ 0.2	+ 3.9
Miscellaneous Metal Products	301.9	0	+ 3.7

Data based on U.S. Labor Dept.'s Producer Price Index